



India Unbound: The Social and Economic Revolution from Independence to the Global Information Age

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India today is a vibrant free-market democracy, a nation well on its way to overcoming decades of widespread poverty. The nation's rise is one of the great international stories of the late twentieth century, and in **India Unbound** the acclaimed columnist Gurcharan Das offers a sweeping economic history of India from independence to the new millennium.

Das shows how India's policies after 1947 condemned the nation to a hobbled economy until 1991, when the government instituted sweeping reforms that paved the way for extraordinary growth. Das traces these developments and tells the stories of the major players from Nehru through today. As the former CEO of Procter & Gamble India, Das offers a unique insider's perspective and he deftly interweaves memoir with history, creating a book that is at once vigorously analytical and vividly written. Impassioned, erudite, and eminently readable, **India Unbound** is a must for anyone interested in the global economy and its future.

India Unbound: The Social and Economic Revolution from Independence to the Global Information Age Details

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Ashish Iyer says

This is a great book to understand the political economy of post independent India till the onset of software revolution. Written in an easy to understand language yet so compelling and scholarly.

Read if you want to know about the problems people faced during the license raj and why reforms were necessary. Its not your standard economics book, it is mixed with a flair of story telling and author's own experiences thus making this a fascinating read. It is just a casual read book still invokes interest in social sciences and creates curiosity to know India's journey so far.

Jerry Jose says

Though India achieved political independence in 1947, it missed the *liberalization* bus of *Asian Tigers* and had to wait till 1991 to obtain some comparable economic independence. Gurcharan Das captures this economic journey in this autobiographical narrative, through his life and that of people around him. But in that ambitious effort, I found him to be doing more of a personal unbounding than that of India as a whole.

According to Das, the economic timeline of India went through a series of crests and troughs. And after the episode of disasters by '**British Raj**', Independent India adopted a more inward looking import substituting anti foreign (mostly west) economic strategy. *Gandhi* distrusted technology, though not businessmen and wanted smaller companies over bigger corporations; *Nehru* on the other hand distrusted businessmen, not technology, and preferred public firms over private establishments. And they both were in full favour of local make over foreign. But in these efforts for embracing an egalitarian socialist slanted mixed economy, Indian was actually chaining her Industrial revolution to neo-colonialisation by its ill managed bureaucracy- '**License Raj**'. Das is both critical and optimistic in his political scrutiny; he respects our forefather's wisdom of age, in regards with the events happening around the world. In fact, he compares it with the responses of neighbouring *Asian Tigers*(*Taiwan, Korea, Singapore etc.*) after global nationalism tide, and tries to defend the then unique Indian stand, which unlike the rest of East, had Democracy before Capitalism.

Book works both as a memoir and a critical social investigation through variegated business narratives. A greater chunk of the first part is dedicated for exposure of India's monopolistic public sector which seriously lacked autonomy of working. *Industries Act of 1951* made it punishable by law to produce beyond granted capacity, and this over regulation of private enterprises further went into debarring of expansion via Indira's *MRTF of 1969*. Though unapologetic and critical, Das does acknowledges (with numbers) Second five year plan, Green revolution, White revolution and improvement in Indian savings and investments. And remote efforts for liberalization by *Desai, Rajaji* and *Rajiv-Pitroda* are also accounted with romantic reverence. But the 'wage model' economic slant, according to Das, was always overshadowed by political appeasements, which never followed the rule of demand and supply.

Balance of Payment crisis of 1991 by short term commercial borrowings of 1985 government, oil crisis, and many other complimenting reasons forced *Narasimha Rao's* stop gap government to approach *Bretton Woods* for financial aid. This is where Das starts to actually breathe in the book, like he was personally

strangled by *Fabian socialism* and license raj till then. But these *Rao-Manmohan-Verma* reforms remained 'soft', for '**Inspection Raj**' still thrived and public sector bleeding, and layoffs followed the same old pattern. Das connects this Cabinet cripple-ment to 'Elite to masses' roots of Indian democracy, which will always have its vested interests in old legacies (Nehruvian-Gandhian socialism here).

The narrative is more gleeful towards the end, where he discusses the recent events through Sen's take on 'Identity' and argumentative traditions. 'Profit' is no more a dirty word and 'poverty' isn't divine either. At the start of the book, he argues that Brahmins of India love to chant in Sanskrit and rant in English, showing the class bias and theoretical preference over practical studies. Funny enough, it goes well with the later narrative of IT success, which could be and somehow is the flagship product of country.

I was expecting this book to go dense into economy, with real statistics and comparisons. But the read felt a bit blunt in that realm, though it had its appeasing traits. Also, by later portions of the book, in his looking over a whole generation narrative, author was unknowingly painting himself as an Omnipotent outside panel 'Watcher' like figure. I found this nonchalant stance, off putting and suggestive of fictitious embellishments, as opposed to the more sincere personal takes I adored at the start. Another uncomfortable detail, or absence of detail, was the lack of demographic analysis, for India is very different in parts and any homogeneous analysis without considering the heterogeneity poses threats of absurd results.

This is a soft book on Indian economy that you can sit back and enjoy. And the best part about the conviction of his numbers is the treatment of reality through dreams and lives of people from partition to 21st century. Though Das has done his best to sound catholic, underlying narrative is still an ode to Capitalism.

Geetika says

"India will never be a tiger. It is an elephant that has begun to lumber and move ahead. It will never have speed, but it will always stamina"

Well !!!!!

I started my review with the quote by Gurchuran Das.

In my school days, i learnt about how my country is great in relation to its glorious and amazing history and how rigoursly we are maintaining this tradition by trying to attain a truly democratic and sovereign society.

For a nation to be great, there requires its development on all three fronts viz political, social and economic.

Before reading this book, i was completely unaware of the economic ground of my country on the world platform. To be more modest, economic news and commerce were really the boring topics for me but but but

This book opened a whole new world to me.

Any body who wants to know how our dear nation has done since indepanance and how it is doing in the current scenario in regard to the economic situation.

Do give it a read!!!!!!!!!!!!!!

Its a pleasure reading this book.....

Sunil says

I have memories of Naiphaulesque India: people claiming cultural and spiritual superiority over the rest of the world while the country was consumed by poverty, the so called Indian socialists making a life and political career out of refuting everything in the world, leftist professors poisoning the minds of vulnerable uni students that they can remove the stupidity of the human nature by chanting slogans, all such nonsense only ended up in making India borrow food and pawn its gold.

Also on the other side of the coin, how within months of liberalization, our living rooms were flooded with Bold and the beautifuls, Remington steels, making every other aunt choose daquiri for lipstick shade; How Pepsi became the holy water and eventually how India became the land that launched half a billion mobile phones.

Mr Gurcharan Das traces magnificently in easy prose the co-ordinates of Indian economy , from the British East India Company to the great Indian IT revolution. And how the social, cultural precepts and the post-scripts of the times influenced the structure and the direction of the economy. He vividly paints the reasons for the failure of so called Indian socialism and how it choked the Indian economy for 40 years since her independence. Also, there is a wonderful chapter on the details of the reforms that took place in 1991 and changed the face of India forever. He further charts the challenges facing the economy and how to go about dealing with them. Having been a witness to both the sides of the economy I can relate to the sentiments of the book without any effort. It covers the economic core in the vast background of Indian social, political and cultural horizons without ever drifting into academic jargon or staying too away to be shallow.

India Unbound is an accomplishment, a must read for anyone keen on India in general and post-modern market India in particular.

Amarnath says

<http://wp.me/p1S1Ns-bp>

Reluctantly, I ordered 'India Unbound' by Gurcharan Das in first week of September. I have never read any books related to economics or any of his books. But once I started to read the book, I was so impressed by the way Das explained the economics of India in rather simple words.

Gurcharan Das has been able to convey the minute details of the License Raj just after India attained independence under Jawarharlal Nehru and how Nehru intended the welfare of the people of the country but which turned out to be the most disastrous step taken by him. Das explains the details in such a way that the reader never feels that what Nehru had done was not completely out of the track, but was not suited for India.

Das goes on with the way India sailed through 70s and 80s and how India came under huge debt by early 90s. He also gets into much details about the opening up of the economy in 1991 by Dr. Manmohan Singh under the strong leadership of P. V. Narasimha Rao who steered the reformers all the way through.

Das later gets into the way India progressed in late 90s and early 21st century under the IT revolution. Das has been instrumental in keeping the reader interested throughout book. He has quoted several instances from his own life to make things simpler for the reader.

I would recommend this book whoever is keen in knowing the economic history of India from mid 20th

century onwards. The book is lively to read.

Hemant Joshi says

This book was a birthday gift from my daughter !!

This is great book which gives a history of the economic progress of India from pre-Independence day till modern day's India. What was an eye opener was : In early 18th century, India was a leading manufacturing country in the world and it had 22.6 percent share of the world's GDP. Because of the population and availability of the cheap labor, India lagged behind in technology and innovations. The productivity was also poor due to these reasons and also because of the division of the population on the basis of the religion and caste. There are no second thoughts that British Raj looted India but it did set up the institutions which helped India in post Independence. The book explains very nicely how the License Raj started because of socialist thinking & strategy and how it affected the economic growth in post Independence. It also explains the economic liberalization which started in 1991 and how it has improved the economic conditions of many Indian, which is resulting into one of the biggest middle class population in any country.

Anupam says

A very readable account of India through its journey as an independent nation. Informative yet gripping. Objective yet personal. If you are inquisitive about post-independence India, but don't know where to start, start here.

Utsav Bansal says

This is a really insightful book chronicling India's journey post independence in the economic world. The great thing is how Das uses his personal experiences to tell the story and goes into the philosophical/fundamental aspects of India's growth journey. Personally as someone with slightly left of centre views on fiscal matters this was very enlightening and I believe necessary, as Das is wholeheartedly pro-capitalism in his ideas but he sells them well and address the problems with interesting solutions. My only complaint with the writing would be that the ideas and examples got repetitive multiple times. Nevertheless, one of the best things that you can say about a book, which I will say about this, is that it has strongly impacted the way I see the world around me and has given me new dimensions to think in. Recommended to anyone who doesn't know about post-independence India, or wishes to get a flavor of how an economy like India works.

Akhil Parekh says

India Unbound is an excellent book for someone who wants to know about India's economic and social transformation in past 200 years. Gurucharan Das writes a story in a very mind gripping way. Book communicates India's continuing rise from poverty to prosperity and the clash of visions that different leaders offered post Independence era. The book is neatly divided into three different sections, primarily into

India under leadership of Jawaharlal Nehru, Indira Gandhi and P.V. Narismha Rao.

First two sections of the book describe how idealistic thinking of Nehru and Indira Gandhi led the country to poverty and socialist way of thinking. The hopes and desires that arose right after the independence were soon eroded when Nehru ignored the economic reforms and followed the path of USSR. Das salutes Nehru for the democracy that he gave to India, but it came at the much larger cost of inefficient and bureaucratic governance that sucked the economic lifeblood of the nation. Indira Gandhi, greatly influenced by her father's way of thinking almost led the country to the brink. During her leadership India was still grappling with a divide created by the castes which further hindered the path to the economic success. She tried to kill the competition through license raj, which further aggravated nation's problems.

In the last section, Das describes the wave of reforms that ushered India and brought new hopes and aspirations to millions of people. He rightly gives credit Mr.Rao and Singh for the vision they provided to India, but feels saddened that for some reasons these reforms slowed down after few years from 1991. However Das feels upbeat about the new upcoming information age that was born as a result of economic reforms and feels hopeful that information age would change the face of India in the 21st century.

In my honest opinion, this book is beautifully crafted and must read for anyone who feels connected to India. Gurucharan Das made this book extremely interesting and informative by powerful usage of anecdotes and statistics. Verdict : Must Read !

Vibina Venugopal says

This book is a precise thoughts of Gurcharan Das former CEO of P&G, Hope, a business consultant, venture capitalist about India's economy and state of affairs..

He points out that India's economy has been on the passive front until the information technology plunged India to forefront...Companies like Infosys and schools like NIT have a big hand in shaping up this image of better India thus adding to 9.2% growth every year.. Now it seems as though India has a promising potential to become of the major economic power...Its sad that it took more than fifty years after Independence for the country to see the dawn of economic progress..Worse India never saw the Industrial Revolution neither the "Asian miracle that swept countries like Japan, Korea, Singapore and Taiwan..When compared to those countries India's state cuts a sorry figure..

He feels that government is actually hampering the growth of the country in the name of bringing about development and new policies that never see the light of execution...He has given a personal account in chapter one where his grandfather feels, had India been under British raj there would have been more progress to the country ..But I still doubt that though..

India's politician battled against poverty that instead of rubbing away poverty from the face of India i ended up adding more to the statistics by poor policies and legislature stand...Its adverse effect is still born by all citizens even today..He says that Indian are skeptic about the reforms on a global front for the basis irregular cultural views and in turn has resulted in depleted state of affairs in the rural part of the country which forms the larger junk of India..In spite of all the technological progress brininging about \$388 billion in 1996 as compared to \$912 billion in 2006 bringing about larger fiscal benefits the literacy rate is still 61% as per

2006 reports is still a major concern ..The social status is not evenly distributed resulting in a disarrayed social hiatus ..Though British invested upon good railway system and laying the base for democracy, things haven't much changed till now..

Economic reforms didn't come until 1990's but unfortunately they came from not that good reformers hence failed to be appreciated by the public. International monetary fund forced India to bring about changes that is explained well in the book.. Das says that India's future is all about knowledge this will help India y to move ahead many folds...He says as Information technology and the private companies is not bound by politics is the reason why that's making the progress that we see today..He gives practical and logical strategies for the development..He highlights the importance to build on one's strength rather focusing upon correcting the weakness, watch the market and there by strategise rather than moving as per one's will, Its better go for a focused way rather diversing with many goals, one should compare with international standard rather fighting with local competition..he gives his views through every aspect with diligence and conviction..Das backs P.V Narasimha Rao's policy to open up Indian market for foreign investment and trade...By the end of world war I predictably India had everything to move forward with Industrial revelation unfortunately that never happened, he reasons out that Agriculture and the industry never went hand in hand which let out the other..Inspite of the green revelation without the back up from industry failed misery in the path of development...

Even now because of poor policies its difficult for the country progress inspite of high investments.By denying foreign investments India has deprived itself from the benefits cutting edge technolgy and world class competition..Indian generations were betrayed by its rulers by advocacy of wrong methods of development thereby ruining its future prospects.. Education ia another aspect that India didn't pay attention ,especially to girls ...

India went wrong Firstly by advocating wrong design for brininging about development with nothing really been done for development , next in the name upliftment of the poor couldn't work much on the contrary they were left as such..While even China did a better job inspite all the civil problems in improving the standard of living...I was wondering when the leaders knew that nothing much was happening for the country's progress why did none dared to put an end to those strategy and planning and thinking about something new..By reading all these I was wondering okay now what to be done, that's when Das optimistically points out that India has realised that economic progress is the only way to bring change in the face of the country to go ahead in facets of the generation...Now the country has realised that its all about the revolutionary ideas that will help the country to think out of the box rather following the outdated policies, Many private entrepreneurs are on the move slowly but steadily building up India in a good way...According to him the Liberal revolution , opening up to new foreign trade and investment and boom in Information technology is the key that should be put in level for the country to go ahead ..India has failed bigtime in building up the human quotient in terms of harnessing their abilities which would bring about the needed outcome..He says its high time that India stops battling between the conservative Nehruvian socialist caste ridden views and new global capitalism..I do not think that an overnight change that he has described is feasible but like his optimism for a change is definitely on the card...

He has written the book in an autobiographical style, reflecting upon the policies of the government like a common man might feel when he reads about the policy by the leaders..Sometimes thinking about its implications and future..In that aspect the book is been able to built the intimacy with the reader..Even for a person with less knowlede in economy and politics nothing seemed jargon..

Riku Sayuj says

Through most of the reading I wanted to be critical of the book. I was disappointed that the wisdom that was characteristic of the Das who wrote *The Difficulty of Being Good* was not much on display in his exploration of the 2nd of the four foundational principles (Dharma, Artha, Kama, Moksha) of Indian life [sic]. I could only conclude that it must be difficult for one man to take on the challenge of elucidating all four. I also had some fun imagining that this might be even more the case if he ever decides to turn to the third of the big 4!

The reason for this criticality was that it was constructed as a personal history - it was supposed to be a growing up story for India, entwined with Das's own. For most of the book this imbued it with a needless tragic sense and also made it seem artificial. The view seemed to be too one-sided, almost like a deliberately bourgeois history. There was something not quite right in the telling and while Das's smooth writing mostly glosses over this, it did come out plainly in instances such as (for example) when he talked about the psychological basis for Indian's inability to cooperate and work in a team atmosphere. A patently absurd Freudian explanation that even the author seemed to know as just playing for the stands.

In all, there seemed to be too much of being wise after the event and Das seemed reluctant to put behind his early enchantments and disillusionments with Nehru and his dreams, not seeming to realize that the models were the best ones available back then. This was exactly the sort of wafer thin analysis that lends very easily to the sort of creeping criticism for India and 'our ways' that is characteristic of the modern 'middle-class'.

Then somewhere towards the end, Das gives up the pretense of telling his own story and plunges into a reflective and more clear-headed assessment of present day India, no longer overshadowed by the perceived failures of the past. From being a depressing saga, the book suddenly leapt into the sunlight of such intense optimism and sudden lack of generalizations. The tide turns with the account of the exciting days of reform. The drama and the personae are wonderfully captured and in spite of being a well-worn story it literally keeps the reader at the edge of the seat as it unfolds like a Bollywood drama, full of machinations and quick steps and side steps - a subtle dance that Das takes great pleasure in composing and unravelling.

From then on the writing takes on a breathless character, as if Das in his old age has recaptured the spirit that was supposed to awaken Independent India half a century ago. That explains the title of the book, though he could just as well have titled it "Gurcharan Unbound" - after all, it was not just India that reinvented itself towards the end of this 'personal history'. In doing this Das vindicates his narrative choice - the narrative moods were meant to capture the turbulent see-saw of emotions that the nation itself went through. Das does it beautifully, it was just that I failed to appreciate it till the very end.

Aditya Kulkarni says

It's a good book that details how India has emerged from absolute darkness to provide hope to its citizens in the context of globalisation. Brilliantly exposes how Nehruvian socialism and Indira's socialist policies held back India from growing to the maximum potential. Wonderfully explains the rot the Indian bureaucracy has caused to the country. The last few chapters seemed a bit like a drag but overall, the book is very good and a must read.

Anurag Chilukuri says

I am impressed by the author's style of narration. I can't think of any other book that deals with India's economic-political history in such an insightful fashion. The book is divided into three parts - Pre independence and Nehru Era, Nehru-Liberalization era and the post liberalization era. It does total justice to the first two parts and makes for a really gripping read. The third part is not as good as the first two parts, may be because, by the time he wrote the book the story was still unfolding. The part where he describes how PVNR brought about liberalization is very interesting though. Overall, a must read to understand and appreciate the economic evolution of our country.

Palash Bansal says

A well written book from the perspective of a businessman. The book basically revolves around the travel experiences of Gurcharan Das encompassing his excellent observational and analytical skills. The basic drawback of this book is that the hypothesis and conclusion drawn by the author is completely one sided. It's a story of what he experienced by talking to his co-workers, partners, rivals, analysts and other people from the corporate world. True that India is shining, there is a great growth in GDP and income is sky rocketing, but the disparities and inequality present within this huge country has conveniently been forgotten by the author.

The cliché "India shining" is true for a certain small percentage of population, and this book is very good for understanding the changes that are taking place within that narrow section of the society. The observations pointed out by the author are very apt from that perspective.

As you would expect from any pro-liberalization person, the author has preached open markets and free trade, but the drawbacks of this has not been dealt with, particularly because the author has never experienced that side of the story owing to his background and professional life. This book surely got me acquainted with the market way of thinking and also made me develop respect for the entrepreneurs.

Overall a good read though the power of the market has been somewhat exaggerated.

And yes, the stories of different personalities and also his own experiences were lucidly written, and were very interesting to read.

Richa says

This is one of those rare books, which talks sense and rationality cleverly avoiding the traps of hyper-active patriotism and still instilling a deep sense of belonging to your motherland!

Gurcharan Das takes the reader on a journey from despair to freedom. Ironically the despair sets in almost immediately after India gains freedom in 1947 and continues for four decades after that. The time when everyone was waiting to achieve the glorious heights that were promised and dreamed of during the struggle for independence.

It goes into the details of the faulty politics and broken economic policies instituted by Nehru and carried forward by Indira Gandhi and then her son. The concept of 'mixed economy' which tried to use socialism as a tool to create wealth failed miserably and with it doomed millions of Indians. It was only during the tenure of

Narsimha Rao that India got truly liberated. Political freedom was gained in 1947 but economic freedom was ushered in 1997 with the removal of licence raj, cutting red tape and allowing movement of capital. I believe the next wave of economic reform had been set in motion now with GST and company insolvency acts. Time will only tell if we are on the right track.

Small entrepreneurs, industrialist like Ambani who rose in the license era are hailed as true heroes as they managed to uplift the spirit of enterprise.

Our politicians failed us, the beurocracy failed us but it was the undying spirit of people that led us to where we are. Unfortunately, elections are not won based on economic progress and that is the most damning thing about democracy.

Passages from this book should be part of school curriculum. It will help us to understand the root of poverty and that no amount of subsidies or loan waivers can eliminate it. All it does is redistributing poverty rather than creating prosperity. Economic development is and will remain the core of the country's progress!

A word of caution in case you pick up the book- it is not an easy read and would take time to finish. Go slow.
